

SENATOR THE HONOURABLE PAULA GOPEE-SCOON

MINISTER OF TRADE AND INDUSTRY

REMARKS

AT

**THE LAUNCH OF
THE YACHTING MARINE APPRENTICESHIP PROGRAMME (YMAP)**

**UTT's MARITIME CAMPUS
WESTERN MAIN ROAD, CHAGUARAMAS**

WEDNESDAY 10th JUNE 2024

TIME: 10:00 AM

Salutations

- Mr. Randall Karim - Permanent Secretary (Ag.), Ministry of Trade and Industry
- Ms. Simone Williams - Permanent Secretary, Ministry of Education
- Mr. Farook Hosein - Permanent Secretary, Ministry of Agriculture, Land and Fisheries
- Mrs. Ava Mahabir-Dass – Deputy Permanent Secretary (Ag.), Ministry of Trade and Industry
- Professor Emeritus Clément Imbert – Chairman, MIC Institute of Technology (MIC-IT)
- Ms. Nerissa Lucky – Chairman, Caribbean Fisheries Training and Development Institute (CFTDI)
- Dr. Ruby Alleyne – Chairman, National Training Agency
- Mr. Peter Peake – President, Marine Services Association of Trinidad and Tobago (MSATT)
- Mr. Nathan Langaigue – General Manager (Ag.), Training and Industry (MIC-IT)
- YMAP Trainees
- Members of the Media
- Ladies and Gentlemen

Good morning.

It is indeed a pleasure for me to address you at today's launch of the Yachting Marine Apprenticeship Programme (YMAP). This is yet another proactive initiative by the Government, through the Ministry of Trade and Industry, in collaboration with the Ministry of Education and the Ministry of Agriculture, Land and Fisheries, to strengthen our Yachting sector through the building of capacity among our most valuable resource - *our young people*. We are thrilled to see so many of you, our new trainees, and extend a special welcome to all of you.

At a national level, YMAP is in direct alignment with Theme I of Trinidad and Tobago's National Development Strategy-NDS (2016-2030)-Vision 2030, which focuses on Putting People First: Nurturing Our Greatest Asset. More specifically, Goal 7 of Vision 2030 speaks to our focus on curating a modern education and training system, tailored to meet the developmental needs of our

economy. This also sits in the context of Theme IV of the NDS where the focus is on building globally competitive businesses.

In Trinidad and Tobago, the Yachting sector has demonstrated its economic viability over the years with the provision of world-class repair and maintenance services for all types of pleasure crafts. On your way here, you would have noticed a buzz of activity as there is a well-developed cluster of specialist firms and very talented individuals in this area providing these services.

The mainstay of Trinidad and Tobago's yachting product is the repairs and maintenance segment of the market where many of the businesses and skilled world-class artisans provide services on vessels. Other areas include storage, marina services and ancillary services, including retail shops and travel agencies.

An attractive element of Trinidad and Tobago's Blue economy is our strategic geographic location below the hurricane belt. This

characteristic positions the country as an ideal place for sailing, as well as for the storage, repair and maintenance of yachts and other marine vessels.

Last week, I visited some of our boatyards at Chaguaramas to meet with cruisers and witness, first-hand, the significant influx of vessels from neighbouring islands affect by Beryl. I can tell you that we accommodated close to 200 vessels and provided a safe haven at a time of great distress. We wish to commend the Marine Services Association of Trinidad and Tobago (MSATT), as well as the respective Border Agencies for facilitating the entry of those vessels and individuals to our shores.

The Global Yachting Sector

The Global Strategic Business Report 2023, published by Research and Markets, notes that the value of the global Yachting sector was estimated at US \$9.1 Billion in 2022 and is projected to expand to US \$13.7 Billion by 2030. This underscores the

attractiveness of the sector in terms of its ability to contribute to revenue generation, foreign exchange earnings and employment creation. We must therefore reposition our local Yachting sector to optimize the benefits from these opportunities.

Increasing Yacht Arrivals

What are we doing to take advantage of these opportunities? To redefine the local Yachting sector the Ministry of Trade and Industry has already implemented an International Awareness Campaign to aggressively promote our services. This initiative involves monthly placements in 4 international yachting magazines.

During the Pandemic many individuals and businesses in the sector were severely impacted and in need of financial support. The Ministry responded decisively with the introduction of the Grant Facility for Micro and Small enterprises (MSEs) in the Yachting sector. Since its launch in 2022, this Facility has been quite

successful with over 120 beneficiaries and an accumulated payout of TT \$2.9 Million to date.

With this support, many business and individuals received a lifeline from the Ministry to keep their businesses afloat. We prevented the collapse of the sector and preserved employment.

Additionally, the Government is reviewing the processes and procedures for arriving and departing yachts and non-commercial marine vessels by our border agencies through the introduction of the SailClear System. This System is already in use by over 30 countries globally, including many in the Caribbean. It is an online platform, operated by the CARICOM Customs Law Enforcement Council (CCLEC), that provides pre-arrival and pre-departure notifications from vessels arriving or departing from any port in the region.

With the implementation of these initiatives, yacht arrivals have rebounded. Data from the Customs and Excise Division revealed arrivals rising from 431 in Fiscal 2022 to 578 in Fiscal 2023. In Fiscal 2024, over the past 9 months, this upward trend continues. While we are thankful for this, it is certainly not at the levels that we are accustomed to. At the peak of the sector's performance we were able to attract approximately 2,500 yachts per annum. Therefore, to boost arrivals, we must also respond and adapt to emerging trends in the global Yachting sector.

Modern Trends in the Yachting Sector

What are the contemporary yachting issues and where can we expect this sector to go? According to data from a 2023 Report from Grand View Research, a United States-based Market Research firm, the demand for yachts has gradually expanded over the last few years, owing to rising disposable income, increased focus on leisure or recreational activities and growing preference for luxury tourism.

Manufacturers are also focusing on including luxury features in pleasure crafts for improved performance and enhanced customer experience. The processes involved in manufacturing yachts have also undergone drastic changes over the last few years. Yachts were previously manufactured using wood and fiber-reinforced polymers. However, the use of composites has gained popularity owing to benefits such as corrosion resistance, lower maintenance costs, and better strength-to-weight characteristics.

Additionally, yachts are now being constructed with electronically controlled fuel injection systems which offer flexibility to allow engines to operate at variable speeds with reduced noise, vibration and emissions in port and coastal areas.

These developments indicate that the Yachting sector is becoming more sophisticated and we must review our product offering. Boatyards must therefore, upskill and modernize their human resources to be better equipped to repair and maintain these

vessels. Accordingly, there is a need for greater training and development of staff that work on these vessels if we are to remain relevant and competitive.

Support for YMAP

Globally, the use of apprenticeship training systems are growing in popularity as a useful tool to support workforce development and create a ready supply of labour to efficiently and effectively fill existing vacancies.

According to a Forbes Magazine article in November, 2023 titled *“The Future of Work Needs More Apprentices”*. The article notes that: “Apprenticeship systems are demonstrating the potential to prepare workers for the most in-demand jobs of tomorrow and are a win-win for learners, workers, employers, and the economy.” This is the trend internationally and Trinidad and Tobago is following this best practice. It is against this background that the YMAP was

conceptualized by the Ministry of Trade and Industry, together with key industry stakeholders.

YMAP will include training in key areas through both in-class and practical sessions. It will also feature a period of industrial attachment whereby trainees will be placed at the facilities of companies within the sector to gain practical experience. The Programme includes a monthly Stipend Allowance of TT\$1,500 and employment opportunities within the sector upon graduating.

In the first instance, the Programme will matriculate 1 cohort of 150 trainees; with 15 trainees placed into 1 of 10 areas of specialization. These were developed based on the International Maritime Organization (IMO) Occupational Standards. The Programme is directly tied to industry best practices, and upon successful completion graduates will receive a Caribbean Vocational Qualification (CVQ) Certificate.

We are deeply encouraged by the overwhelming response to YMAP with receipt of over 1,500 applications by persons seeking entry to the Programme. This is a true testament of the confidence of the young people in society in the programmes offered by the Government to provide opportunities for training and employment. We acknowledge the Ministry of Education, through the MIC Institute of Technology (MIC-IT), for collaborating with the Ministry of Trade and Industry in developing and launching this Programme today.

We also extend appreciation to the Ministry of Agriculture, Land and Fisheries, through the Caribbean Fisheries Training and Development Institute, for partnering with MIC-IT for the use of its modern facilities at Chaguaramas to facilitate the Programme. We also recognize MSATT for its involvement in facilitating the industrial attachment phase of the Programme at the boatyards of its members.

In closing, we applaud you, the new trainees, for embracing this opportunity to enhance your skills through this Programme. Be diligent, put your best foot forward, stay the course and you will be successful. We look forward to your encouraging testimonials and wish you a very productive and stimulating YMAP experience.

I thank you.